

EXHIBIT C

Amended and Restated Intellectual Property License Agreement

AMENDED AND RESTATED IP LICENSE AGREEMENT

This AMENDED AND RESTATED IP LICENSE AGREEMENT (“**Agreement**”), is entered into and effective as of July [●], 2021 (the “**Effective Date**”), by and between Griddy Technologies LLC, a Delaware limited liability company (“**Licensor**”), and Griddy Energy LLC, a Delaware limited liability company (“**Griddy Energy**” or the “**Licensee**”) (the Licensor and Licensee may be hereinafter individually or collectively referred to as the “**Party**” or “**Parties**”).

WHEREAS, Griddy Energy was formerly in the business of delivering a retail electric service in Texas by connecting its members to ERCOT’s wholesale electricity market and providing usage information and other services related to energy consumption to its members, in each case in through a proprietary platform and mobile application owned by the Licensor (such activities, the “**Business**”);

WHEREAS, on March 15, 2021, Griddy Energy filed a voluntary petition under chapter 11 of title 11 of the United States Code (the “**Chapter 11 Case**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”) as a result of the devastating effects of Winter Storm Uri and the subsequent failure of the electricity grid in Texas;

WHEREAS, on May 26, 2021, the Griddy Energy filed that certain *Modified Third Amended Plan of Liquidation for Griddy Energy LLC Under Chapter 11 of the Bankruptcy Code*, dated as of May 26, 2021 (as amended, supplemented or modified from time to time, the “**Plan**”) and related disclosure statement (the “**Disclosure Statement**”) with the Bankruptcy Court;

WHEREAS, on May 26, 2021, the Court entered an order conditionally approving the Disclosure Statement;

WHEREAS, on [●], 2021, the Bankruptcy Court entered an order approving the Disclosure Statement on a final basis and confirming the Plan;

WHEREAS, on the date hereof, the Plan has become effective and [●] has been appointed as the Plan Administrator of the Plan (the “**Plan Administrator**”);

WHEREAS, the Plan Administrator is the sole member and manager of Griddy Energy;

WHEREAS, Licensor is the owner of all rights, title and interest in and to the domestic and foreign intellectual property and proprietary rights used in the Business, including: (1) the proprietary platform and mobile application used in the Business, (2) the patents, patent applications and patent disclosures set forth in the attached **Schedule A** (the “**Patent Rights**”); (3) the names, marks, trademarks, service marks, trade names, logo(s), and/or designs set forth in the attached **Schedule B**, as well as the trademark registrations therefor, in connection with the various goods and services set forth in such registrations and as used at common law, together with the goodwill of the business symbolized thereby (hereinafter, collectively the “**Marks**”); (4) the domain names and subdomains set forth in the attached **Schedule C** (the “**Domain Names**”); and (5) all other intellectual property rights including inventions, ideas, copyrights, computer software, trade secrets, and industrial and other protected designs used in the Business whether or not registered, applied for, or unregistered (the “**Other Business Intellectual Property**”) (the Patent Rights, Marks, Domain Names, and Other Business Intellectual Property may be hereinafter referred to individually and collectively as the “**Licensed Property**”); *provided, that*, if any of the property described herein is not owned or held by Licensor, such property shall not be considered Licensed Property; and

WHEREAS, on December 4, 2020, the Parties entered into an IP License Agreement (the “**Original Agreement**”);

WHEREAS, because the only operations of Griddy Energy from the Effective Date forward will be to wind down the company consistent with the Plan, the Parties desire to amend and restate the Original Agreement to reflect a more limited license to the Licensed Property that would be sufficient to allow Griddy Energy to wind down its operations and use the Licensed Property consistent with the Plan, including, without limitation, the access to and use of the Licensed Property for the purposes of evaluating, processing, and prosecuting claims or causes of action by or against Griddy Energy (the “**Permitted Purposes**”) and nothing more, on the terms and conditions set forth below, and this Agreement hereby amends, restates and supersedes the Original Agreement in its entirety; *provided, that*, if Licensee retains a third party or third parties to assist with the Permitted Purposes, such third party or third parties’ use of or access to the Licensed Property for the Permitted Purposes shall not be deemed a breach of this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, confirmed and accepted, the Parties agree as follows:

1. **Ownership of the Licensed Property.** Licensee acknowledges and agrees, during the term of this Agreement and thereafter that: (i) Licensor is the sole and exclusive owner of the Licensed Property; (ii) Licensee will do nothing inconsistent with Licensor’s ownership of the Licensed Property; (iii) Licensee shall not challenge, object, contest or raise any claim adverse to Licensor’s rights, title or interest in and to the Licensed Property; and (iv) Licensee shall not apply for or register any of the Licensed Property or any modifications, improvements, or derivative works thereof, including but not limited to derivative works of software included in the Licensed Property.

2. **Grant of License.** Subject to the Licensee’s compliance with the terms and conditions set forth and incorporated in this Agreement, Licensor grants to Licensee a non-exclusive, irrevocable, fully paid-up, non-transferable, perpetual right, license, and covenant not to sue, to use the Licensed Property and any improvements or derivative works thereof (which, according to Paragraph 4 below, remain the property of Licensor). Licensee’s right to use the Licensed Property under this Agreement is limited in scope to the Permitted Purposes, and nothing more. While the license to use the Licensed Property as described in this Paragraph is fully paid-up, the costs associated with hosting the instances of any Licensed Property software hosted by Amazon Web Services or other provider shall be paid directly to Amazon Web Services or another provider by Licensee.

3. **No Right to Sub-License or Transfer.** Licensee shall not have the right to grant sub-licenses for the Licensed Property under this Agreement, nor shall Licensee have the right to transfer or assign this Agreement to any person or entity.

4. **Improvements to the Licensed Property and Access to Source Code.** For the avoidance of doubt, if Licensor is issued patent claims after the Effective Date (i) on an invention, method or process that was included in the Patent Rights, or (ii) that are entitled to priority based on a patent application that was included in the Patent Rights, such patent claims shall be included in the Licensed Property. Licensee shall not have the right under this Agreement to access or view any source code that underlies or is in any way related to the Licensed Property, and Licensee shall not make any effort to reverse engineer any source code or other Licensed Property. Licensee also shall not make any improvements to the Licensed Property. For clarity, to the extent any improvements are made to the Licensed Property by any party during the term of this Agreement, those improvements shall be solely and exclusively owned by Licensor.

5. **Confidential Information.** The provisions of this Paragraph 5 shall apply to any confidential or proprietary information exchanged by the Parties in connection with this Agreement, whether or not designated as confidential or proprietary and including information that, by the nature of the information or the circumstances surrounding the disclosure, would reasonably be understood to be confidential (“**Confidential Information**”). Each Party (“**Receiving Party**”) and, in the case of Licensee, any person or entity that reasonably needs to know

Confidential Information, shall keep all Confidential Information of each other Party ("**Disclosing Party**") confidential and shall not directly or indirectly disclose, reveal, divulge or communicate to any third party such Confidential Information without the prior written consent of the Disclosing Party. The Receiving Party shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the Disclosing Party's Confidential Information by any of its agents or representatives as it currently uses for its own confidential information of a like nature, but in no event less than a reasonable standard of care. The Receiving Party shall ensure that the Disclosing Party's Confidential Information shall only be disclosed to the Receiving Party's agents or representatives that reasonably need to know such Confidential Information. The Receiving Party hereunder shall not use any Confidential Information of the Disclosing Party except as permitted by the licenses granted herein. The Receiving Party will institute the necessary security policies and procedures to meet its obligations hereunder, which policies, procedures and safeguards shall be no less rigorous than those maintained by the Receiving Party as of the date of this Agreement or as would be considered reasonable.

A. **Exclusions.** The confidentiality obligations in this Paragraph 5 shall not apply to any Confidential Information which:

(i) is or becomes generally available to or known by the public (other than as a result of a non-permitted disclosure or other wrongful act directly or indirectly by the Receiving Party or any such other persons granted a sublicense or other rights);

(ii) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party; provided that, the Receiving Party has no actual knowledge that such source was at the time of disclosure to the Receiving Party bound by a confidentiality agreement with the Disclosing Party or other obligation of secrecy which was breached by such disclosure;

(iii) has been or is hereafter independently acquired or developed by the Receiving Party without use or reference to such Confidential Information and without otherwise violating any confidentiality agreement with or other obligation of secrecy to the Disclosing Party;

(iv) is required by any governmental authority or pursuant to applicable law to be disclosed by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process; provided that, the Receiving Party (a) uses all reasonable efforts to provide the Disclosing Party with written notice of such request or demand as promptly as practicable under the circumstances so that the Disclosing Party shall have an opportunity to seek an appropriate protective order or other appropriate remedy; and (b) furnishes only that portion of the Confidential Information which is in the opinion of the Receiving Party's counsel legally required to be disclosed; or

(iv) is the property of the Licensee.

B. **Confidentiality Obligations.** The Receiving Party shall ensure that its agents and representatives comply with the provisions of this Paragraph 5. The Receiving Party shall indemnify and hold harmless the Disclosing Party in the event of any breach by the Receiving Party's Representatives or such other Persons of this Paragraph 5. The Receiving Party shall promptly notify the Disclosing Party in the event that the Receiving Party learns of any unauthorized use or disclosure of such Confidential Information by it, its agents, representatives, or other such person or entity, and shall promptly take all actions necessary to correct and prevent such use or disclosure.

6. **Representations and Warranties.** Licensor hereby represents and warrants as of the Effective Date that Licensor owns or controls all rights necessary to grant the rights and licenses in and to the Licensed Property

granted herein and Licensor has not granted any other person or entity any rights or licenses to the Licensed Property that conflict with the rights granted to Licensee.

7. **Term.** The term of this Agreement shall commence on the Effective Date and shall terminate on the earlier of (a) Griddy Energy's chapter 11 case being closed, converted or dismissed, or (b) after the Plan Administrator has settled or otherwise resolved all Causes of Action (as that term is defined in the Plan) and all claims filed against the Debtor in the bankruptcy case have been administered, resolved or otherwise reconciled. The Parties may also terminate the Agreement prior to this time upon the written agreement of Licensee and Licensor or in accordance with Paragraph 8 below. No Bankruptcy Court approval shall be required for termination of the Agreement.

8. **Termination.**

A. **Termination for Cause.** Licensor shall have the right, in addition to any and all other remedies available to Licensor at law or in equity, to terminate this Agreement on thirty (30) days prior written notice to Licensee if Licensee breaches any of its material obligations under this Agreement and fails to cure such breach within thirty (30) days of receipt of such notice of breach from Licensor or any agreed upon extension.

B. **Going Concern.** In the event that Licensor is unable to continue as a going concern, this Agreement shall terminate upon the Licensor sending written notice to Licensee of Licensor's inability to continue as a going concern and Licensor having used commercially reasonable efforts to provide the Licensee with records of any data or information owned by the Licensee in the Licensor's possession in a form that is reasonably sufficient to permit the Licensee to continue the Permitted Purposes; *provided that*, notwithstanding the termination pursuant to Paragraph 8.B. of this Agreement, for the duration of the Term, Licensee may elect to retain its rights (excluding any right under applicable non-bankruptcy law to specific performance) to the Licensed Property for the Permitted Purposes as such rights existed as of the Effective Date.

C. **Effects of Termination.** Licensee agrees that in the event of termination, all rights in the Licensed Property and the goodwill connected therewith shall remain the property of the Licensor and/or if necessary, shall immediately transfer and be assigned back to Licensor. Upon termination of the Agreement, Licensee shall: (i) immediately discontinue and forever cease all use of the Licensed Property; and (ii) cooperate with Licensor or its appointed agent to destroy or deliver to Licensor all materials or items used or developed in connection with this Agreement, which incorporate any or all of the Licensed Property.

9. **Miscellaneous.**

A. **Governing Law and Venue.** This Agreement is made under and shall be governed and interpreted in accordance with the laws of the state Delaware, without regard to that state's choice of law principles, as if it were a contract wholly made and performed within the state of Delaware.

B. **Severability.** If any part of this License Agreement shall be held unenforceable, the rest of the License Agreement nevertheless remains in full force and in effect.

C. **No Third Party Beneficiaries.** This Agreement is for the sole benefit of the Parties hereto, and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature, under or by reason of this Agreement.

D. **Complete Agreement; Modifications.** This Agreement, together with the Schedules hereto, constitutes the final expression and the complete and exclusive integrated statement of all the agreements, conditions, promises, representations and covenants among the Parties with respect to

the subject matter hereof, and supersedes all prior agreements, correspondence, negotiations, representations, understandings and discussions among the Parties, their respective representatives and any other person or entity with respect to the subject matter covered hereby, whether written or oral. Any modification, amendment or alteration of the terms of this Agreement must be in writing and signed by all Parties.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives where applicable as of the date set forth above.

LICENSOR

LICENSEE

GRIDDY TECHNOLOGIES LLC

GRIDDY ENERGY LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____